

MEXICO

THE BANK OF MONTREAL

(Established over 100 years)
has maintained a branch in Mexico City since 1906. Their Agency located at

64 WALL STREET
NEW YORK

possesses unexcelled facilities for the transmission of funds by mail or telegraph.
Inquiries invited respecting your financial interests in Mexico
Address "Mexican Department"

TOTAL ASSETS IN EXCESS OF \$500,000,000

ABBREVIATIONS

Of All Stocks
Traded In On The

New York Curb Market

With the housing of the New York Curb Market, ticker service will be given for the first time.

We are issuing a booklet which gives ticker abbreviations of all stocks traded on this exchange.

Helpful to Traders and Investors

Ask for booklet No. 131. Sent without obligation.

M. S. WOLF & CO.
ESTABLISHED 1906
Members New York Stock Exchange and N. Y. Curb Exchange
41 BROAD ST., NEW YORK
Phone BR 4-25



The State Bank of the Portuguese Colonies

BANCO NACIONAL ULTRAMARINO
New York Agency, 93 Liberty Street

Weekly Market Letter

on request
EDWARD E. EPPS & CO.
CURB STOCKS

ESTABLISHED 1903
Members N.Y. Curb Market Assn.
25 BROAD ST., NEW YORK
Telephone BR 4-7171

ELECTIONS AND MEETINGS

NOTICE OF ANNUAL MEETING

Notice is hereby given that the Annual Meeting of the stockholders of the North Haverly Sugar Company, Inc., will be held in the conference room of the Old Colony Club at the Hotel Biltmore, New York City, at eight o'clock, for the purpose of electing the directors for the ensuing year.

By order of the Board of Directors,
F. B. BIGELOW, Secretary,
New York City, June 26, 1921.

LONG ISLAND FIRE INSURANCE COMPANY.
Notice is hereby given that a special meeting of the stockholders of Long Island Fire Insurance Company, called by the Board of Directors, will be held at the office of the Company, 290 Fifth Avenue, New York, N. Y., on July 11, 1921, at 11 o'clock A. M., for the purpose of voting upon a proposition that the corporation be forthwith dissolved.

By order of the Board of Directors,
E. J. JANEWAY, Secretary.

DIVIDENDS AND INTEREST

UNITED STATES REALTY & IMPROVEMENT COMPANY

The coupons on this Company's Twenty-Year Debenture 5% Bonds, due on January 1st next, will be paid on July 1st, upon presentation at the Company's office, 110 Trinity Building.

ALBERT E. HADLOCK, Treasurer.

JULIUS KAYSER & CO.

The regular quarterly dividend of two per cent. (2%) upon the common capital stock of Julius Kaiser & Co. has been declared payable July 1, 1921, to the holders of record of such stock at the close of business June 25, 1921.

Dividend checks will be forwarded by Guaranty Trust Company of New York.

CLARENCE W. VANDERBILT, Secretary.

UNIVERSAL LEAF TOBACCO COMPANY

The regular quarterly dividend of 2% on the Preferred Stock of Universal Leaf Tobacco Company, Inc., has been declared payable July 1, 1921, to Preferred Stockholders of record at the close of business June 25, 1921.

D. C. PHILLIPS, Secretary.

THE HANOVER NATIONAL BANK

of the City of New York, New York, June 21st 1921.

The Board of Directors have this day declared a dividend of \$1.00 per share of common stock payable on and after July 1st, 1921. The transfer books will remain closed from June 22nd, 1921, until that date.

WILLIAM E. GABLE, JR., Cashier.

STOCK EXCHANGE SALES

New York Stock Exchange sales week ended June 25, 1921.

Monday 1,102,119 452,835 1,247,145
Tuesday 1,007,425 402,614 1,239,039
Wednesday 898,028 315,561 910,451
Thursday 830,490 324,541 850,000
Friday 497,825 280,550 1,202,125
Saturday 420,815 129,635 625,200

Totals 4,846,613 1,912,895 6,073,808
Yr. to date 20,985,277 8,248,748 27,240,487
Detailed sales of stocks for weeks ended June 25 and June 18:

June 25. June 18.
Industrials 4,139,414 4,120,114
Railroads 709,200 657,525

BONDS (PAR 100)

1921. 1919.
Mon. \$11,488,000 \$11,719,000 \$9,437,000
Tue. 10,000,000 12,382,000 9,173,000
Wed. 12,912,000 11,475,000 7,719,000
Thurs. 13,918,000 13,000,000 9,173,000
Fri. 8,484,000 11,000,000 9,822,000
Sat. 4,068,000 5,041,000 4,382,000

Total. \$61,724,000 \$63,685,000 \$49,709,000
Year to date 1,525,048,000 1,835,076,000 1,607,948,000
Detailed sales of bonds for weeks ended June 25 and June 18:

June 25. June 18.
Corporation \$14,523,000 \$14,400,000
Foreign 5,329,000 6,280,000
Total 19,852,000 20,680,000

FIRE CHIEF AID CUTS THROAT

C. J. Williams, assistant fire chief of Bogota, N. J., cut his throat at his home yesterday and was taken to Hackensack Hospital in a serious condition. Williams recently returned from Morris Plains, where he underwent treatment. He is 38 years old, married and has four children.

PARIS BANKS ALOOF

IN DE CHINE CRASH

Failure to Extend Aid Causes Hesitancy in Financial Circles.

THREE BIG LOANS COMING

Movement On to Reduce Bank of France's Discount Rate to 5-8-4 P. C. to Aid Trade.

Special Cable to THE NEW YORK HERALD. Copyright, 1921, by THE NEW YORK HERALD. New York Herald Bureau. Paris, June 26.

Despite the fact that the profits of the majority of French banks and the dividends in the last year have been exceptionally satisfactory, financial circles here remain hesitant because of the failure of other banking houses to go to the aid of the Banque Industrielle de Chine.

This is expected to have an important and perhaps serious effect on other banks, one financial newspaper intimating that such an attitude is dangerous if it continues, as the Bank of France alone would be unable to meet all the Industrielle's outstanding obligations if other credit organizations withheld support.

During the last week bank stocks, as well as oils, coals and diamonds, were subjected to depression, but even the financial circles have not created greater drops than were experienced by other international bourses. The public investing capacity will be tried out in the coming months by three new loans, all at 6 per cent. and tax free, the first being for the City of Paris for 1,800,000,000 francs, which is expected to be subscribed within a fortnight, commencing July 4. Then will come the Rheims and Verdun loans, each approximating 1,000,000,000 francs, the proceeds to be devoted to the reconstruction of these two cities.

Notwithstanding external financial troubles, the situation of the Bank of France was not aggravated last week, advances to the State showing a reduction of 600,000,000 francs, with a corresponding reduction of 478,000,000 francs in note circulation and with only 230,000 francs gold reserve reduction.

The Bank of France's discount rate remains at 6 per cent., but a movement is on foot to follow the example of the Bank of England and reduce the rate by at least 1/4 per cent., which would have a profitable effect on business in general.

Efforts are already being made to grant wider liberty to business transactions, especially in the negotiations of French rentes and war loans, which are still not offered officially. It was announced yesterday that subscriptions to the new 6 per cent. bonds at two years' maturity in almost 5,000,000,000 francs of new money.

At the offices of the Hamburg-American Line, which controls the other half interest in the new German-Russian Transport Company, the correspondent found a feeling of optimism with respect to early prospects for an active resumption of trading between Germany and Russia.

There is less reason for being diffident about going into Russia under present conditions than existed when the European Powers decided to venture into "Dark Africa," said one of the directors of the Hamburg-American Line.

Explains Company's Functions. That the United States, by deferring action in recognizing Russia, was depriving itself of practical advantages which should be seized immediately, was the opinion expressed by this German shipping leader. He said the newly formed German-Russian Transport Company only represented the framework for a comprehensive forwarding service. The functions of the company, he added, would be to charter vessels and select all rail routes and otherwise assist Russian buyers to secure the lowest freight rates and generally expedite the transportation of all commodities from toys to sugar beets, bought in Germany.

The Hamburg-American Line through the new organization is placing its traffic experts at the disposal of the Soviet Government. These experts will work in conjunction with the Soviet trade commission recently established in Berlin under the direction of the Russian envoy, M. Stolinianikoff. All purchases are to be made by the Russian Government exclusively, pending the restoration of free trading, which leading German business men say will shortly be forthcoming as a feature of Nikolai Lenin's revised programme.

Among firms which have booked orders from Russia are the Krupps, the Borsing Company of Berlin, the Henschel Company of Cassel and the Vulkan Works.

Although the Hamburg-American Line is the only German concern represented in the new German-Russian Transport Company, the latter, it was said to-day, would freely invite competitive bids from all the German shipping lines. Water routes to Petrograd or by way of Riga and Vitebsk will be considered for the time being, as overland transportation is not yet feasible. This was due, it was added, to the Polish Government's failure to negotiate a trade treaty with the Soviet Government.

MAYOR AND POLICE

HOSTS OF N. E. BANKERS

300 Delegates Will Be Entertained Here To-day.

Mayor Hylan and the Police Department will play host this morning to the representatives of 300 New England banks who are spending three days' holiday in New York. The National Shawmut Bank of Boston and corresponding banks of Massachusetts, Connecticut, New Hampshire, Vermont and Rhode Island are represented by either the president or some other official.

At 2 o'clock the bankers and their families will visit Police Headquarters. Mayor Hylan will receive the visitors on the City Hall plaza at 11:45 o'clock.

Vice-President Coolidge has been invited to be the principal speaker at a dinner to-night in honor of the bankers in the Hotel Commodore, their New York headquarters.

John McE. Bowman will entertain the bankers at the Westchester Hotel, Country Club to-morrow. Yesterday they visited the Immigration station on Ellis Island.

LUMBER ORDERS SLACKEN

Prices Firm as Deflation in the Industry Continues.

"There has been some slackening in orders during the last few days," said largely to the fact that the seasonal slump in buying is making itself felt," says the weekly lumber market report from American Lumberman. "Production on the whole slightly exceeded orders for the last two weeks, but shipments have exceeded production."

"The principle decrease in buying has been noted in the softwood market, at this season farmers are not doing much building. Prices, however, remain comparatively firm, though there is a continual shifting going on which in the end will result in the restoration of the normal spread in prices between the different grades. While lumber as a whole has generally deflated there are certain grades which still have not deflated in proportion to the deflation experienced in other grades."

"The hardwood market is fairly firm. The general trend of business, it is believed, is toward ultimate betterment."

WEEK'S COTTON PRICES

Montreal Funds in New York. High, \$124.88. Low, \$123.75.

High, \$124.88. Low, \$123.75. Discount per \$1,000. Premium per \$1,000.

WEEK'S RICE PRICES

High, \$124.88. Low, \$123.75.

High, \$124.88. Low, \$123.75.

WEEK'S SUGAR PRICES

High, \$124.88. Low, \$123.75.

High, \$124.88. Low, \$123.75.

WEEK'S COFFEE PRICES

High, \$124.88. Low, \$123.75.

High, \$124.88. Low, \$123.75.

WEEK'S TEA PRICES

High, \$124.88. Low, \$123.75.

High, \$124.88. Low, \$123.75.

WEEK'S SPICE PRICES

High, \$124.88. Low, \$123.75.

High, \$124.88. Low, \$123.75.

WEEK'S OIL PRICES

High, \$124.88. Low, \$123.75.

High, \$124.88. Low, \$123.75.

WEEK'S FUEL PRICES

High, \$124.88. Low, \$123.75.

High, \$124.88. Low, \$123.75.

WEEK'S MEAT PRICES

High, \$124.88. Low, \$123.75.

High, \$124.88. Low, \$123.75.

GERMAN INTERESTS

TO REOPEN RUSSIA

Commercial Leaders Do Not Look for Early Downfall of Soviet Regime.

HAMBURG LINE TO ASSIST

New Transport Company Will Develop Trade Routes and Advise Buyers.

HAMBURG, June 26.—Discussing the recent organization of the German-Russian Transport Company, in which the Soviet Government officially holds a one-half interest and which will exercise general supervision of rail and water traffic between German ports and Russian destinations, a leading member of the Warburg banking house told the Associated Press that German commercial interests purposed to take the Moscow regime as it is and as a government in fact. He said he did not look for the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos.

The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos.

"We believe Russia is becoming more liberal and are not inclined to share the opinion prevailing in many quarters that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

"The banker said he failed to understand why the United States ignored the present Soviet administration in Russia. It was his belief, he said, that the country is being run by the early downfall of Nikolai Lenin and Leon Trotsky and that he believed their forced disappearance from the government would result in unspeakable chaos."

State of New York

5% Serial Gold Bonds

These bonds are issued for highway improvement, barge canal terminals and for acquisitions of land for the State Forest Preserve. Exempt from New York Income Tax and free from all Federal Income Taxes. Legal for Savings Banks and Trustees in New York, all New England and other States. Maturities available 1942 to 1967 at price to yield about 4.70%.

BROWN BROTHERS & CO.

59 Wall Street, New York
Philadelphia Boston

Monday, June 27th

The new Day and Night branch at 1600 Broadway will open. Banking hours—9 a.m. to 10:30 p.m.

Chelsea Exchange Bank

266 West Thirty-fourth Street
135th Street and Seventh Avenue
1600 Broadway, 48th St. & 7th Av.

"A Business Bank for Business People"

SALES OF SECURITIES IN THE NEW YORK CURB MARKET

Week ended June 25, 1921.

INDUSTRIALS.

4400 Acme Coal... 1 1/2 1/2 1/2 1/2
1000 Acme Packing... 1 1/2 1/2 1/2 1/2
100 Acme Explos... 1 1/2 1/2 1/2 1/2
100 Acme Mfg... 1 1/2 1/2 1/2 1/2
80 Alum Mfg... 1 1/2 1/2 1/2 1/2
1700 Amal Leather... 1 1/2 1/2 1/2 1/2
800 Am Prod... 1 1/2 1/2 1/2 1/2
200 Am Ref... 1 1/2 1/2 1/2 1/2
400 Aqua Elec... 1 1/2 1/2 1/2 1/2
400 Auto Fuel... 1 1/2 1/2